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[www.legacygoldmines.com](http://www.legacygoldmines.com)  
TSX Venture: LEGY

## LEGACY GOLD COMPLETES \$10 MILLION NON-BROKERED PRIVATE PLACEMENT; SECOND OPTION PAYMENT FOR BANER GOLD MINE PROPERTY, IDAHO

Calgary, Canada

April 16, 2026

**Legacy Gold Mines Ltd.** (TSXV: LEGY) (the “**Company**” or “**Legacy Gold**”) is pleased to announce that on April 15, 2026, it completed its previously announced non-brokered private placement for aggregate gross proceeds of C\$10.0 million (the “**Private Placement**”). In connection with the Private Placement, the Company issued 33,333,333 common shares (the “**Common Shares**”) at a price of C\$0.30 per Common Share.

The Company intends to use the proceeds from the Private Placement to advance drilling and project development activities at its Baner Gold Mine property (the “**Property**”), located in the Orogrande Mining District, Idaho, as well as for business development and general and administrative purposes.

The securities issued in connection with the Private Placement are subject to a statutory hold period of four months and one day in accordance with applicable securities laws.

Following completion of the Private Placement, funds managed by Wexford Capital LP hold, in aggregate, approximately 15% of the issued and outstanding Common Shares.

The Private Placement remains subject to final acceptance of the TSX Venture Exchange (the “**TSXV**”). In connection with the Private Placement, the Company has agreed to pay finder’s fees equal to 6% in cash to the following arm’s length parties: (i) Haywood Securities Inc. (C\$44,100); and (ii) Research Capital Corporation (C\$900), in respect of subscriptions introduced by them.

In addition, the Company has agreed to issue 825,490 Common Shares to John Tumazos of Florida, representing 3% of the Common Shares sold under the Private Placement to subscribers introduced by him.

### **Second Option Payment at the Property**

The Company also confirms it has completed the second payment under its option (“**Option**”) to acquire a 100% undivided interest in and to the mineral claims comprising the Property.

Under the terms of the Option, the Company has made the following payments and issuances to Champion Electric Metals Inc.:

- C\$350,000 in cash;
- 200,000 Common Shares; and
- warrants to purchase up to 200,000 Common Shares at C\$0.405 per share, for two (2) years.

The final payment under the Option is due in April 2027 and consists of C\$500,000 in cash and 200,000 additional warrants to purchase Common Shares.

The Company is also seeking TSXV approval to extend by 12 months the term of the 200,000 warrants previously issued to Champion Electric in October 2024.

### **Related Party Disclosure**

In connection with the Private Placement, (i) Brian Hinchcliffe, Executive Chairman and the CEO of the Company, acquired 452,000 Common Shares for aggregate consideration of C\$135,600.00; and (ii) Mike Sutton, VP, Exploration and a director of the Company, acquired 333,333 Common Shares for aggregate consideration of C\$100,000. Such participation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and TSXV Policy 5.9 - *Protection of Minority Security Holders in Special Transactions*.

The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to subsections 5.5(a), 5.5(b), 5.5(c), 5.7(a) and 5.7(b) of MI 61-101 as the fair market value of the participation did not exceed 25% of the Company's market capitalization, the distribution of securities was for cash, and the fair market value did not exceed C\$2,500,000.

The Company did not file a material change report more than 21 days prior to closing of the Private Placement, as the details of the participation by related parties were not settled until shortly prior to closing and the Company wished to complete the transaction on an expedited basis for sound business reasons.

### **About Legacy Gold Mines Ltd.**

The Company is a Canadian-based gold exploration and development company listed on the TSX Venture Exchange under the symbol "LEGY". The Company holds an option to acquire a 100% undivided interest in and to the mineral claims comprising the Baner Gold Mine property located in Idaho County, Idaho, USA.

Additional information about the Company and the Property is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile, including the technical report titled "NI 43-101 Technical Report on the Baner Project, Idaho County, Idaho, USA", dated effective August 1, 2024, prepared by Steven A. Osterberg, Ph.D., P.G.

**For further information, please contact:**

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***This press release is not an offer of the Company's securities for sale in the United States. The Company's securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws. The Company will not make any public offering of its securities in the United States. The Company's securities have not been and will not be registered under the U.S. Securities Act.***

***This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.***

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** *This press release includes certain "forward-looking statements" under applicable Canadian securities legislation.*

*Forward-looking statements include, but are not limited to, statements with respect to final TSXV approval for the Private Placement, the anticipated use of proceeds of the Private Placement, the Company making final payment for the Option and exercising the Option to acquire the Property, timing and completion of any exploration, drilling and work programs on the Property, estimates of mineralization from drilling, sampling and geophysical surveys, geological information projected from drilling and sampling results and the potential quantities and grades of the target zones, the potential for minerals and/or mineral resources and reserves, and statements regarding the plans, intentions, beliefs, and current expectations of the Property and the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.*

*By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, as well as those risk factors discussed in the Filing Statement of the Company dated effective September 19, 2024 or referred to in the Company's annual Management's Discussion and Analysis for the year ended December 31, 2024 and the period ended September 30, 2025 available at [www.sedarplus.ca](http://www.sedarplus.ca), many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

*The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.*

***Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***